

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2608 – SB 2811

April 11, 2012

SUMMARY OF AMENDMENT (015984): Deletes all language after the enacting clause. Requires scrap jewelry, metal dealers, and any individual, firm, or corporation that buys or deals in antiques, scrap jewelry, or precious metals to provide proof of surety in an amount no less than \$25,000 to the appropriate registering agency. Directs that the surety requirement applies only to a person, firm, or corporation required to register on or after July 1, 2012.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- Such dealers are currently required to register their businesses with the chief of police and sheriff of each city and county in which the activity occurs.
- City and county registering agencies will not incur a significant increase in expenditures to collect the additional information.
- Requiring a business in the state to hold a surety bond will have no fiscal impact on state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/sbh

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